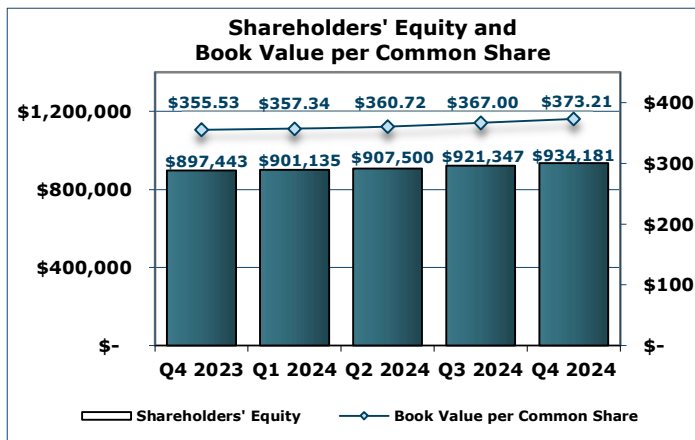
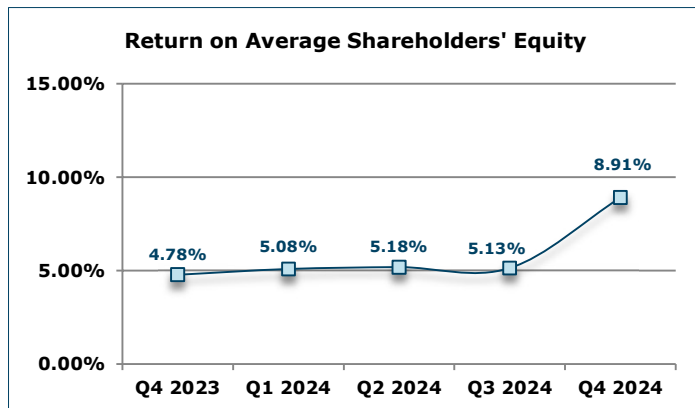
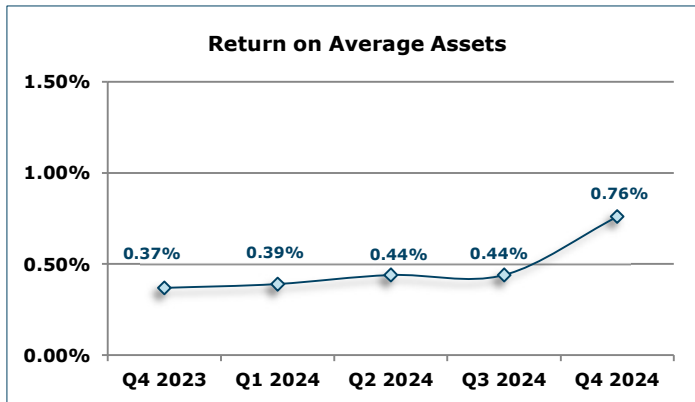
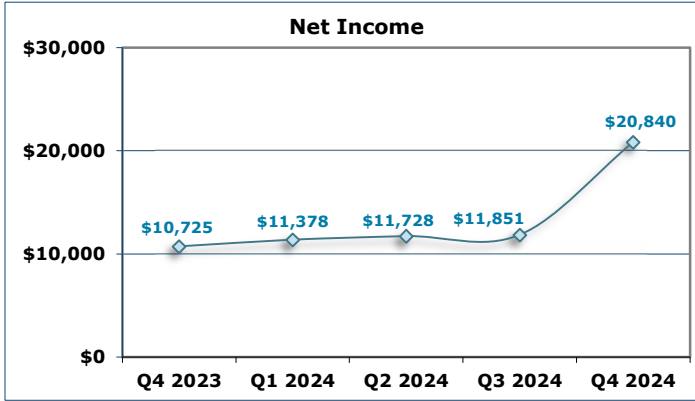


(Unaudited) (\$ s in thousands, except per share data)

Financial Highlights



- Net Income increased by \$9.0 million to \$20.8 million compared to the prior quarter.
- The increase in Net Income was driven by an increase in interest revenue of \$1.5 million with a decrease in interest expense of \$8.2 million.
- Shareholders' Equity increased by \$12.8 million, mostly from earnings net of dividends offset by a decrease in equity from the unrealized market value adjustment on the available for sale securities.
- Deposits increased \$162.3 million, or 7.4% annualized, to \$8.8 billion.
- Loans decreased \$47.8 million, or 2.7% annualized, to \$6.89 billion.
- Allowance for credit losses on loans remained strong at 2.23% of loans and 204% of noncurrent loans.
- Noncurrent loans and ORE increased \$41.3 million to \$75.4 million, or 1.09% of total loans.



About W.T.B. Financial Corporation

Since 1902, Washington Trust Bank (W.T.B. Financial Corporation's primary subsidiary) has helped individuals, families and businesses reach their financial goals by being the best at understanding and meeting their needs through exceptional customer service.

(Unaudited) (\$'s in thousands, except per share data)
At or for the Quarters Ended

	12/31/2024	9/30/2024	12/31/2023
Income Statements			
Net interest revenue	\$ 79,204	\$ 69,433	\$ 67,762
(Recapture of) provision for credit losses	(1,000)	3,700	2,490
Net interest revenue after provision for credit losses	80,204	65,733	65,272
Noninterest revenue	16,225	16,703	14,585
Noninterest expense	69,834	67,397	66,315
Income before provision for income taxes	26,595	15,039	13,542
Provision for income taxes	5,755	3,188	2,817
Net income	\$ 20,840	\$ 11,851	\$ 10,725

Condensed Balance Sheets

ASSETS			
Cash and interest-bearing deposits	\$ 574,969	\$ 528,692	\$ 1,145,043
Securities	3,038,152	3,357,857	3,565,548
Loans net of allowance for credit losses	6,739,135	6,785,250	6,363,972
Other assets	384,715	390,148	371,028
Total assets	\$ 10,736,971	\$ 11,061,947	\$ 11,445,591
LIABILITIES			
Deposits	\$ 8,804,659	\$ 8,642,392	\$ 8,118,301
Borrowings	827,224	1,319,726	2,251,961
Other liabilities	170,907	178,482	177,886
Total liabilities	9,802,790	10,140,600	10,548,148
SHAREHOLDERS' EQUITY			
Total shareholders' equity	934,181	921,347	897,443
Total liabilities and shareholders' equity	\$ 10,736,971	\$ 11,061,947	\$ 11,445,591

Performance Metrics

PER COMMON SHARE			
Earnings - basic	\$ 8.38	\$ 4.75	\$ 4.28
Earnings - diluted	8.37	4.75	4.28
Common cash dividends	1.85	1.85	1.85
Common shareholders' equity	373.21	367.00	355.53

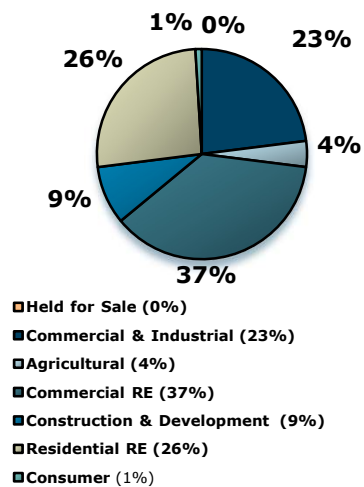
PERFORMANCE RATIOS

Return on average assets	0.76%	0.44%	0.37%
Return on average shareholders' equity	8.91%	5.13%	4.78%
Margin on average earning assets	2.97%	2.62%	2.42%
Noninterest revenue to average assets	0.59%	0.61%	0.51%
Noninterest expense to average assets	2.55%	2.48%	2.31%
Efficiency ratio	73.1%	78.2%	80.4%
Cash dividends to net income	22.1%	38.9%	43.2%

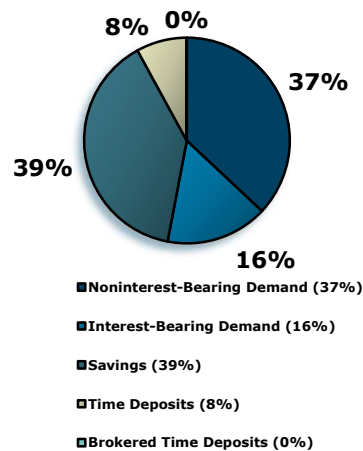
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 75,408	\$ 34,108	\$ 31,472
Allowance for credit losses (ACL) on loans	153,558	155,198	146,156
ACL on loans to total loans	2.23%	2.24%	2.25%
Total equity to total assets	8.70%	8.33%	7.84%
Total equity	\$ 934,181	\$ 921,347	\$ 897,443
Tier 1 Capital	977,669	963,104	950,517

Total Loan Portfolio
\$6.89 Billion at 12/31/24



Total Deposit Portfolio
\$8.80 Billion at 12/31/24



Wealth Management & Advisory Services

